

MULTIPLE CHOICE. Choose the one alternative that best completes the statement or answers the question. Be sure to write your answers in the table provided above

- 1) In the simple linear regression model, the regression slope
 - A) represents the elasticity of Y on X .
 - B) indicates by how many units Y increases, given a one unit increase in X .
 - C) indicates by how many percent Y increases, given a one percent increase in X .
 - D) when multiplied with the explanatory variable will give you the predicted Y .
- 2) Under the least squares assumptions (zero conditional mean for the error term, X_i and Y_i being i.i.d., and X_i and u_i having finite fourth moments), the OLS estimator for the slope and intercept
 - A) is BLUE.
 - B) has an exact normal distribution for $n > 15$.
 - C) has a normal distribution even in small samples.
 - D) is unbiased.
- 3) To decide whether or not the slope coefficient is large or small,
 - A) the slope coefficient must be statistically significant.
 - B) the slope coefficient must be larger than one.
 - C) you should change the scale of the X variable if the coefficient appears to be too small.
 - D) you should analyze the economic importance of a given increase in X .
- 4) $E(u_i | X_i) = 0$ says that
 - A) the sample mean of the X s is much larger than the sample mean of the errors.
 - B) dividing the error by the explanatory variable results in a zero (on average).
 - C) the sample regression function residuals are unrelated to the explanatory variable.
 - D) the conditional distribution of the error given the explanatory variable has a zero mean.
- 5) The confidence interval for the sample regression function slope
 - A) allows you to make statements about the economic importance of your estimate.
 - B) can be used to compare the value of the slope relative to that of the intercept.
 - C) adds and subtracts 1.96 from the slope.
 - D) can be used to conduct a test about a hypothesized population regression function slope.
- 6) The t -statistic is calculated by dividing
 - A) the OLS estimator by its standard error.
 - B) the slope by 1.96.
 - C) the estimator minus its hypothesized value by the standard error of the estimator.
 - D) the slope by the standard deviation of the explanatory variable.
- 7) Multiplying the dependent variable by 100 and the explanatory variable by 100,000 leaves the
 - A) heteroskedasticity-robust standard errors of the OLS estimators the same.
 - B) regression R^2 the same.
 - C) OLS estimate of the intercept the same.
 - D) OLS estimate of the slope the same.

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S Ashworth



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